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June 16, 2008

RECORDATION NO. 27530 -C FILED

Ms. Anne K. Quinlan, Esq., Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, DC 20423-0001

JUN 16 '08 -10 10 AM

SURFACE TRANSPORTATION BOARD

Re: Union Pacific Railroad Company  
Leveraged Lease Financing  
UPRR 2008-A

Dear Ms. Quinlan:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Lease and Indenture Supplement No. 2 (UPRR 2008-A), dated as of June 17, 2008, among Union Pacific Railroad Company, as lessee (the "*Lessee*"), BTMU Capital Corporation, as lessor (the "*Lessor*"), and Wells Fargo Bank Northwest, National Association, as indenture trustee (the "*Indenture Trustee*"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement (UPRR 2008-A), dated as of June 17, 2008, between Lessor and Lessee which is being submitted for recording concurrently therewith.

The names and addresses of the parties to the enclosed document are as follows:

Lessee:	Union Pacific Railroad Company 1400 Douglas Street Omaha, Nebraska 68179
Lessor:	BTMU Capital Corporation 111 Huntington Avenue, Suite 400 Boston, Massachusetts 02199

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Indenture Trustee: Wells Fargo Bank Northwest, National Association  
MAC: U1228-120  
299 South Main Street, 12th Floor  
Salt Lake City, Utah 84111  
Attention: Corporate Trust Services

A description of the equipment covered as of the date hereof by the aforesaid memorandum is:

8 EMD SD70ACe Locomotives within the series UP 8621 through UP 8628, all as more specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Lease and Indenture Supplement No. 2 (UPRR 2008-A).

A fee of thirty-five dollars (\$35.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord  
Alvord and Alvord  
1050 Seventeenth Street, N.W.  
Suite 301  
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned at (312) 845-3429.

Sincerely,

CHAPMAN AND CUTLER LLP

By   
Patrick Vining

PV/lo  
Enclosures

**EXHIBIT A**

**UNITS**

EQUIPMENT	QUANTITY	ROAD NUMBERS
EMD SD70ACe Locomotives	8	UP 8621 through UP 8628, inclusive

JUN 16 '08 -10 10 AM

**MEMORANDUM OF LEASE AND INDENTURE SUPPLEMENT NO. 2  
(UPRR 2008-A)**

**SURFACE TRANSPORTATION BOARD**

Memorandum of Lease and Indenture Supplement No. 2 (UPRR 2008-A), made and entered into as of June 17, 2008, by and among BTMU CAPITAL CORPORATION, a Delaware corporation, as Lessor ("*Lessor*"), Union Pacific Railroad Company, a Delaware corporation, as Lessee ("*Lessee*") and Wells Fargo Bank Northwest, National Association, a national banking association, as Indenture Trustee (the "*Indenture Trustee*").

**WITNESSETH:**

1. Lessor and Lessee have entered into that certain Lease Agreement (UPRR 2008-A), dated as of June 2, 2008 (the "*Lease Agreement*"), effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement. Lessor and Indenture Trustee have entered into that certain Indenture and Security Agreement (UPRR 2008-A), dated as of June 2, 2008 (the "*Indenture*"), by which Lessor has granted a security interest to Indenture Trustee in order to secure Lessor's performance of certain obligations as described in the Indenture.

2. Memoranda of said Lease Agreement and said Indenture are being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Lease and Indenture Supplement No. 2 (UPRR 2008-A), dated June 17, 2008, whereby the terms and provisions of the above-described Lease Agreement are made applicable to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto and whereby Lessor has granted, pursuant to the above-described Indenture, a security interest therein to the railroad equipment leased to Lessee under the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

BTMU CAPITAL CORPORATION

By

Name:

Title:

  
CHERYL A. BEHAN

Senior Vice President

Executed on this 12<sup>th</sup> day of June, 2008.

UNION PACIFIC RAILROAD COMPANY

By

Name: Gary W. Grosz

Title: Assistant Treasurer

Executed on this \_\_\_\_ day of June, 2008.

WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION,  
not in its individual capacity, but solely as  
Indenture Trustee

By

Name:

Title:

Executed on this \_\_\_\_ day of June, 2008.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

BTMU CAPITAL CORPORATION

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Executed on this \_\_\_\_ day of June, 2008.

UNION PACIFIC RAILROAD COMPANY

By  \_\_\_\_\_  
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this 12<sup>th</sup> day of June, 2008.

WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION,  
not in its individual capacity, but solely as  
Indenture Trustee

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Executed on this \_\_\_\_ day of June, 2008.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

BTMU CAPITAL CORPORATION

By \_\_\_\_\_  
Name:  
Title:


Executed on this \_\_\_\_ day of June, 2008.

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_  
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this \_\_\_\_ day of June, 2008.

WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION,  
not in its individual capacity, but solely as  
Indenture Trustee

By  \_\_\_\_\_  
Name: Val T. Orton  
Title: Vice President

Executed on this 24<sup>th</sup> day of June, 2008.

STATE OF MA )  
 )  
COUNTY OF Suffolk ) SS.:

On this, the 12<sup>th</sup> day of June, 2008, before me, a Notary Public in and for said County and State, personally appeared Cheryl A. Belton who being by me duly sworn, says that (s)he is the Senior Vice President of BTMU CAPITAL CORPORATION, that said instrument was signed on June 12, 2008 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Kathleen Cassidy  
Name: Kathleen Cassidy  
Notary Public  
My Commission Expires: August 21, 2009  
Residing in Boston, MA

(SEAL)

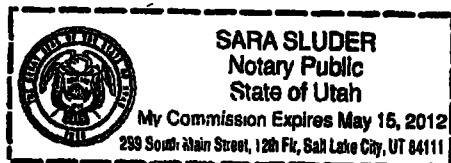


(Notary)

STATE OF Utah )  
 )  
 ) SS:  
 COUNTY OF Salt Lake )

On this, the 12<sup>th</sup> day of June, 2008, before me, a Notary Public in and for said County and State, personally appeared Val T. Orton, who being by me duly sworn, says that (s)he is the Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on June 12, 2008 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Sara Sluder

Name:

Notary Public

My Commission Expires:

Residing in \_\_\_\_\_

(SEAL)

STATE OF NEBRASKA )  
 )  
 ) SS:  
 COUNTY OF DOUGLAS )

On this, the \_\_\_\_ day of June, 2008, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on June \_\_, 2008, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:

Notary Public

My Commission Expires:

Residing in \_\_\_\_\_

(SEAL)

(Notary)

STATE OF \_\_\_\_\_ )  
 ) SS:  
 COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of June, 2008, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on June \_\_, 2008 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

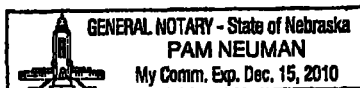
\_\_\_\_\_  
 Name:  
 Notary Public  
 My Commission Expires:  
 Residing in \_\_\_\_\_

(SEAL)

STATE OF NEBRASKA )  
 ) SS:  
 COUNTY OF DOUGLAS )

On this, the 21<sup>st</sup> day of June, 2008, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on June 2, 2008, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Pam Neuman  
 Name: Pam Neuman  
 Notary Public  
 My Commission Expires: 12-15-2010  
 Residing in: Omaha, NE

(SEAL)

**EXHIBIT A**

**UNITS**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>ROAD NUMBERS</b>
EMD SD70ACe Locomotives	8	UP 8621 through UP 8628, inclusive

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 6/16/08



\_\_\_\_\_  
Robert W. Alvord